

ROBERT WILLIAM JOHNSON, JR.
TRUST AGREEMENT

THIS AGREEMENT made and entered into this the 11 day of ^{June}~~May~~, 2008, by and between Susan Johnson and Robert William Johnson, being adult resident citizens of Olive Branch, DeSoto County, Mississippi, hereinafter called the Grantors, and Susan Johnson and Robert William Johnson, hereinafter called the Trustees.

WITNESSETH:

That the Grantors have this day delivered to the Trustee the property described in Schedule A and attached hereto, and the Trustee agrees to hold, administer and distribute all of the aforesaid assets (together with all additions thereto and all reinvestments thereof) as the principal of a trust estate in accordance with the terms and provisions hereinafter set out.

I.

The Trustee shall receive, hold, manage, convert, sell, exchange, assign, alter, invest, reinvest, and otherwise deal with the above described properties as it in its discretion shall deem to be for the best interest of the beneficiaries hereunder.

In the administration of this trust, the Trustee have all of the specific powers set forth in Mississippi Code Annotated Section 91-9-101 through 91-9-109 (1972 as amended) as now enacted or hereafter amended, save as herein modified.

To receive all rents, issues, income, profits and properties of every nature due the Trust Estate and to hold or make distribution thereof in accordance with the terms of this agreement;

To retain any of the properties now or hereafter received by it or to dispose of all or any of them as and when it shall deem advisable by public or private sale or exchange or otherwise, for cash or upon credit or partly for cash and partly upon credit and upon such terms and conditions that it shall deem proper;

To acquire by purchase or exchange or otherwise properties belonging to the Grantor's general estate and to hold or dispose of them in accordance with the terms of this agreement, or to make loans or advancements secured or unsecured, to the personal representative of the estate of the Grantor in order to provide funds with which to pay claims, taxes, administration expenses or other indebtedness of such estate. Any such purchase, exchange or loan shall be made upon such terms and conditions as the Trustee in its discretion deems appropriate. The Trustee shall not be liable for any loss of the trust estate by reason of acting in accordance with this article, except for its own negligence.

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To participate in any plan of liquidation, reorganization, consolidation, merger, incorporation or other financial adjustments of any business or corporation in which the trust estate is or shall be financially interested and to exchange any property held in the trust estate for property issued under any such plan;

To pay such charges and expenses as the Trustee shall deem requisite or desirable for the protection of any property belonging to the trust estate;

In case of doubt, to determine what receipts of cash or other property shall be credited to principal and what to income and what expenses or other payments shall be charged against principal and what against income, and all such determinations shall be conclusive and binding upon all persons interested in the trust estate;

To borrow for the benefit of the trust estate, for such periods of time and upon such terms and conditions as the Trustee shall deem proper, any sum or sums of money and to secure such loans by mortgage or pledge of any property belonging to the trust estate without incurring any personal liability on account thereof;

To compromise, arbitrate or otherwise adjust or settle claims in favor of or against the trust estate;

To make improvements upon any lands belonging to the trust estate and to make, or to join with other persons in making, partition of any such lands;

To execute such deeds, leases (for any period of time even though same may extend beyond the duration of the trust in which the property so leased shall be held), contracts, bills of sale, notes, proxies and other instruments as the Trustee shall deem requisite or desirable in the proper administration of the trust estate;

To divide or allot all or any portion of the properties belonging to the trust estate either in kind or in money or partly in kind and partly in money and to include undivided interests in the properties so divided or allotted, and the judgement of the Trustee concerning the relative values of the properties so divided and allotted shall be conclusive and binding upon all persons interested in the trust estate.

No person having transactions with the Trustee shall be required to see to the application by the Trustee of any property involved in such transaction.

The Trustee shall not be liable for depreciation in the value of any property held in the trust estate or for any error of judgement but shall be liable for acts of bad faith or negligence or wrongdoing;

To buy or sell any stock or security options, including but not limited to call, puts, straddles, spreads, strips, or straps whether over any recognized or over-the- counter market and whether covered or uncovered.

II.

The property in this trust conveyed to Robert William Johnson, Jr., shall be held in trust hereunder for the benefit of such child and the net income derived from the trust for such child and all or any part of the principal thereof shall be paid to or applied for the benefit of such child in such manner and its such intervals and such amounts as my Trustee in its sole discretion shall from time to time deem requisite or desirable in providing for the suitable support and education of such child until he shall attain the age of twenty one years and upon the attainment of the age of twenty one years by such child, the principal and accumulated income then constituting the child's separate trust shall be delivered and conveyed to the child, discharge of the trust.

III.

The Grantor or any other person may, at any time and from time to time, add cash, securities or other property to the principal of the trust estate herein created, by deed, gift or will, or other means, with the consent of the Trustee. Any additions to the trust estate shall be held, administered and distributed as an interval part of the principal thereof in accordance with all of the terms and provision of this agreement.

IV.

This agreement is hereby declared to be irrevocable and the Grantor shall have no right to alter or amend same in any respect or particular.

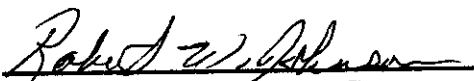
V.

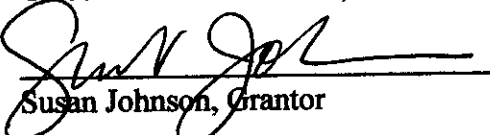
This agreement shall be construed and regulated in all respects by the laws of the State of Mississippi.

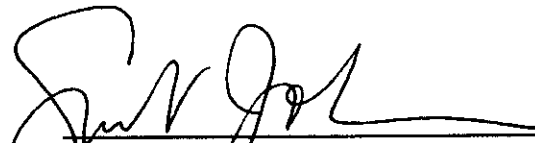
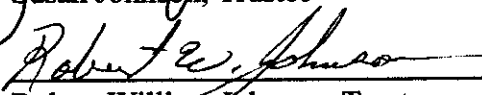
VI.

Trustee waives all rights to compensation. However, in the event the Trustee has to be substituted, then substituted Trustee as compensation for its services the substituted Trustee shall receive from income or principal the commissions stipulated in its regularly adopted schedule of compensation in effect and applicable at the time of the performance of such services.

In witness whereof the Grantor and the Trustee have caused this agreement to be signed and delivered all as of the date first above stated.


Robert William Johnson, Grantor



Susan Johnson, Grantor


 Susan Johnson, Trustee

 Robert William Johnson, Trustee

STATE OF MISSISSIPPI
 COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the aforesaid jurisdiction, Susan Johnson, who acknowledged that she signed and delivered the above and foregoing instrument on the day and year therein mentioned and for the purposes therein set forth as her free voluntary act and deed.

WITNESS my hand and official seal on this the 11 day of ~~May~~ ^{June}, 2008.


 Notary Public


My Commission Expires:

5/19/09

STATE OF MISSISSIPPI
 COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the aforesaid jurisdiction, the within named, Robert William Johnson, who acknowledged that he signed and delivered the above and foregoing instrument on the date and year therein mentioned and for the purposes therein set forth is his free voluntary act and deed.

WITNESS my and official seal on this the 11 day of ~~May~~ ^{June}, 2008.


 Notary Public

My Commission Expires:

5/19/09

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the aforesaid jurisdiction, Susan Johnson, Trustee, who acknowledged that she signed and delivered the above and foregoing instrument on the date and year therein mentioned and the purposes therein set forth as her voluntary act and deed.

WITNESS my hand and official seal, this the 11 day of June, 2008.


Notary Public

My Commission Expires:

5/19/09

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the aforesaid jurisdiction, Robert William Johnson, Trustee, who acknowledged that he signed and delivered the above and foregoing instrument on the date and year therein mentioned and the purposes therein set forth as his voluntary act and deed.

WITNESS my hand and official seal, this the 11 day of June, 2008.


Notary Public

My Commission Expires:

5/19/09

prepared by:
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